

COMMITTEE REPORT

Madam President: Pursuant to Joint Rule 20, your Committee on Rules and Legislative Procedure, to which was referred Engrossed Senate Bill 524 because it conflicts with HEA 1555-2007 and SEA 526-2007 without properly recognizing the existence of HEA 1555-2007 and SEA 526-2007, has had Engrossed Senate Bill 524 under consideration and begs leave to report back to the Senate with the recommendation that Engrossed Senate Bill 524 be corrected as follows:

- 1 Page 16, line 13, after "IC 4-4-11-41" insert ", AS AMENDED BY
- 2 HEA 1555-2007, SECTION 1,".
- 3 Page 16, line 14, delete "[EFFECTIVE JULY 1, 2007]:" and insert
- 4 "[EFFECTIVE JULY 1, 2008]:".
- 5 Page 16, line 18, delete "IC 23-2-1" and insert "IC 23-19".
- 6 Page 27, between lines 30 and 31, begin a new paragraph and insert:
- 7 "SECTION 19. IC 5-1-16.5-7, AS ADDED BY SEA 526-2007,
- 8 SECTION 69, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 9 JULY 1, 2007]: Sec. 7. As used in this chapter, "authority" refers to the
- 10 Indiana ~~health and educational facility~~ finance authority established by
- 11 ~~IC 5-1-16-2.~~ **IC 4-4-11-4.**".
- 12 Page 30, line 42, delete "IC 5-28-28" and insert "IC 5-28-28.4".
- 13 Page 31, line 3, delete "28." and insert "**28.4.**".
- 14 Page 77, line 42, delete "P.L.235-2005," and insert "SEA 526-2007,
- 15 SECTION 355,".
- 16 Page 78, line 1, delete "SECTION 204,".
- 17 Page 79, line 13, delete "IC 20-12-63;" and insert "~~IC 5-1-16.5;~~".
- 18 Page 82, line 31, delete "P.L.235-2005," and insert "SEA 526-2007,
- 19 SECTION 376,".
- 20 Page 82, line 32, delete "SECTION 209,".
- 21 Page 82, line 33, delete "IC 20-12-63-15" and insert "IC 5-1-16.5-
- 22 41".
- 23 Page 82, line 35, delete "IC 20-12-63)." and insert "IC 5-1-16.5)".
- 24 Page 83, line 1, after "IC 5-1-16-35;" insert "**IC 5-1-16.5-54;**".

- 1 Page 83, line 32, delete "IC 5-28-28," and insert "**IC 5-28-28.4**".
- 2 Page 84, after line 26, begin a new paragraph and insert:
- 3 **"SECTION 44. [EFFECTIVE JULY 1, 2007] (a)**
- 4 **Notwithstanding IC 4-4-11-41, as amended by this act, any bonds**
- 5 **issued by the authority pursuant to IC 4-4-11 and any other**
- 6 **securities issued in connection with a financing under IC 4-4-11**
- 7 **shall be exempt from the registration and other requirements of**
- 8 **IC 23-2-1 and any other securities registration laws.**
- 9 **(b) This SECTION expires June 30, 2008."**
- 10 Renumber all sections consecutively.
- (Reference is to ESB 524 as printed March 30, 2007.)

Senator LONG, Chairperson

Senator R YOUNG, R.M.M.

Senator HERSHMAN